



Hon. Robert T. Matsui

Member of Congress

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Serving California's 5th District

FOR IMMEDIATE RELEASE
Wednesday, October 09, 2002

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TOP HOUSE AND SENATE DEMOCRATS SIGN PLEDGE OPPOSING SOCIAL SECURITY PRIVATIZATION

WASHINGTON, DC— Today Democratic leaders from the House and Senate joined together to sign a pledge opposing Social Security privatization. In an election year when many Republicans are engaged in a cynical ploy to avoid or cloud the issue, Democrats issued a firm challenge to stop playing games with Social Security and let the American people know where they stand.

Ways and Means Social Security Ranking Member Robert T. Matsui (D-CA) issued the following statement:

"The November 5th election will be nothing short of a referendum on the future of Social Security. Republicans are intent on privatizing Social Security. They have outlined five plans, each of which cuts benefits and establishes private accounts in the stock market. There is no way around this fact. This is the Republican agenda. Yet they have refused to hold hearings or vote on any of these plans. They are hoping to sweep this issue under the rug until after the elections, and then move forward next year, when it's too late.

"This is not what democracy is all about. Elections are meant to be about the values and the vision that candidates bring to the table. They are about holding leaders accountable for their policy agendas. If Republicans still believe that privatization is the way to go, even though they know it will cut benefits and terminate the program's guarantee, let them say it plainly. They should stop playing word games with the term 'privatization' just because their pollsters told them people don't like the sound of it. They should do what we have been calling on them to do for the past several months: have an open debate on the merits of their proposals.

"By signing this pledge, we Democrats are taking a stand. There can be no mistaking our position. We will fight to protect Social Security, and we will oppose any attempt to privatize the program. I hope that my Republican colleagues will renounce their dangerous plans and join us in signing this pledge, or else come clean and take responsibility for their Social Security agenda. If they do not, the American people will be in for a rude awakening when President Bush, with Congressional Republican support, pushes for privatization in 2003."

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